



Sacramento Metropolitan Fire District

10545 Armstrong Ave., Suite 200 • Mather, California 95655 • Phone (916) 859-4305 • Fax (916) 859-3715

ADAM A. HOUSE
Fire Chief

FINANCE AND AUDIT COMMITTEE – REGULAR MEETING AGENDA

THURSDAY, JANUARY 23, 2025 – 5:30 PM

Sacramento Metropolitan Fire District
10545 Armstrong Avenue, Boardroom, 2nd Floor
Mather, California
&

Remotely Via Zoom

Webinar ID: 827 3461 0232 #

Passcode: metro2101

Phone: 1 (669) 444-9171 or 1 (669) 900 6833

☎ Passcode: 838771796 #

<https://us06web.zoom.us/j/82734610232?pwd=SFILQ1Znd25RSmlhdXZVQVh4d1VWZz09>

COMMITTEE MEMBERS

Director Gay Jones – Chair

Director D’Elman Clark

Director Shawn Stark

Director Robert Webber - Alternate

CALL TO ORDER

PUBLIC OPPORTUNITY TO DISCUSS MATTERS OF PUBLIC INTEREST WITHIN COMMITTEE’S SCOPE INCLUDING ITEMS ON OR NOT ON AGENDA

CONSENT ITEMS

The Consent Agenda is acted upon with one motion unless a committee member requests separate discussion and/or action.

- | | <u>Page No.</u> |
|--|-----------------|
| 1. Action Summary Minutes
Recommendation: Approve the Action Summary Minutes for the Regular Meeting of October 24, 2024. | 2 |
| 2. Quarterly Investment Report – December 2024
Recommendation: Receive and file the investment report for the 2 nd quarter of Fiscal Year 2024-25. | 4 |

PRESENTATION ITEMS

- | | |
|--|---|
| 1. Bimonthly Fiscal Report Through October 31, 2024
(CFO Dave O’Toole)
Recommendation: Receive presentation; no action required. | 6 |
|--|---|

ADJOURNMENT

Posted on January 16, 2025

Marni Rittburg, CMC, CPMC
Clerk of the Board



ADAM A. HOUSE
Fire Chief

Sacramento Metropolitan Fire District

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**ACTION SUMMARY MINUTES
FINANCE AND AUDIT COMMITTEE – REGULAR MEETING
THURSDAY, OCTOBER 24, 2024
Sacramento Metropolitan Fire District
10545 Armstrong Avenue – Board Room
Mather, California
&
Remotely Via Zoom**

COMMITTEE MEMBERS

**Director Gay Jones - Chair
Director Robert Webber – Vice Chair
Director D’Elman Clark
Director Ted Wood– Alternate**

CALL TO ORDER

The meeting was called to order at 5:16 p.m. by Chair Jones. Committee members present: Jones and Webber. Committee members absent: Clark. Staff present: Fire Chief House and Board Clerk Marni Rittburg.

PUBLIC COMMENT:

No Public Comments were received.

CONSENT AGENDA

Action: Moved by Director Webber, seconded by Director Jones and carried unanimously by members present to adopt the Consent Calendar as follows:

- 1. Action Summary Minutes**
Recommendation: Approve the Action Summary Minutes for the Regular Meeting of August 22, 2024.
Action: Approved the Action Summary Minutes.
- 2. Quarterly Investment Report – September 2024**
Recommendation: Receive and file the investment report for the 4th quarter of Fiscal Year 2023-24.
Action: Received and filed.

Director Wood arrived at 5:27 p.m.

PRESENTATION ITEMS

1. **Bimonthly Fiscal Report Through August 2024** (CFO Dave O'Toole)
Recommendation: Receive presentation and file report.
Action: Presentation received; report filed.
2. **CalPERS Annual Pension Valuation** (CFO Dave O'Toole)
Recommendation: Receive presentation and accept the assessed actuarial report.
Action: Presentation received; report accepted.

ADJOURNMENT

The meeting was adjourned at 5:53 p.m.

Director Jones, Chair

Marni Rittburg, CMC, CPMC
Board Clerk



Sacramento Metropolitan Fire District

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ADAM A. HOUSE
Fire Chief

DATE: January 23, 2025
TO: Finance and Audit Committee
FROM: Ronald Empedrad, Controller
RE: Quarterly Investment Report – December 2024

Background

California Government Code §53646(b) requires the District's fiscal officer to submit a quarterly investment report. The report should contain information on all securities held, and include a statement to the effect that the District will be able to meet its expenditure requirement for the next six months.

Discussion

Attachment A is the District's quarterly report for the quarter ended December 31, 2024. This report provides information on the cash and investment balances, the type of investment, maturity date, and yield of each investment. Based on the District's Final Budget as well as the dry period financing provided by the County, we project that the District has sufficient monies on hand, anticipated revenues, and liquid investments to meet the District's expenditure requirements for the next six months. Furthermore, the District is in compliance with the adopted investment policy which incorporates the Sacramento County's Investment Policy by reference.

Recommendation

Staff recommends that the Board receive and file the investment report for the 2nd quarter of Fiscal Year 2024-25.

Submitted by:

Ronald Empedrad, CPA
Controller

Attachments: Sacramento Metropolitan Fire District's December 2024 Quarterly Investment Report



QUARTERLY INVESTMENT REPORT As of December 31, 2024

SECURITY TYPE	ISSUER	MATURITY	BALANCE	YIELD
<u>Investments Managed by Trustees</u>				
Money Market Mutual Funds - Equipment Financing	US Treasuries	1-Jan-2025	1,004,518	4.53%
Government Securitles - Pension Bond Fund	Various	Various	<u>17,691,736</u>	2.74%
Total Managed Accounts			<u>18,696,254</u>	
<u>Cash in Banks</u>				
Wells Fargo Operating Account	Secured Deposit Acct	1-Jan-2025	1,437,662	0.00%
Wells Fargo Payroll Account	Secured Deposit Acct	1-Jan-2025	133,228	0.00%
Workers' Compensation Account	Secured Deposit Acct	1-Jan-2025	<u>245,702</u>	0.00%
Total Cash in Bank			<u>1,816,592</u>	
Total Cash in Bank and Managed Accounts			<u>20,512,846</u>	
<u>Pooled Investment Funds</u>				
Sacramento County	Sacramento County Treasurer	1-Jan-2025	<u>(65,996,429)</u> *	4.33%
Total Cash and Investments			<u>\$ (45,483,584)</u>	

**As part of managing the District's cash flow needs, the Sacramento County Treasurer allows dry period financing of up to 85% of estimated property tax revenues. The money is essentially loaned to the District by the County's Investment Pool.*

I certify that this report accurately reflects all District investments, and is in conformance with the adopted District Investment Policy. Furthermore, I certify to the best of my knowledge, sufficient investment liquidity and anticipated revenues are available to meet the District's budgeted expenditure requirements for the next six months.



 Ronald A Empedrad, CPA
 Controller

Sacramento Metropolitan Fire District



FINANCE AND AUDIT COMMITTEE BIMONTHLY FISCAL REPORT

FOR THE FOUR MONTHS ENDED OCTOBER 31, 2024

(UNAUDITED)

Presented by:

Dave O'Toole, CFO



CASH BALANCE
As of October 31, 2024 and 2023

FUND NO.	NAME OF FUND	FY 2024/25	FY 2023/24 Oct 31, 2023
212A	County of Sacramento	-\$72,395,188	-\$73,052,822
212A	Workers' Compensation Fund	329,111	205,977
212A	Wells Fargo Bank	3,165,857	1,931,137
	<i>SUBTOTAL - GENERAL FUND</i>	-\$68,900,220	-\$70,915,708
212D	County of Sacramento Capital Facilities Fund	5,178,407	2,604,563
212D	Equipment Financing Trust	997,528	30,390
	<i>SUBTOTAL - CAPITAL FACILITIES FUND</i>	\$6,175,935	\$ 2,634,953
212E	County of Sacramento Pension Obligation Reserve Fund	56,130	186,279
212E	U.S. Bank - POB Trust Fund	17,607,653	14,318,760
	<i>SUBTOTAL - PENSION OBLIGATION FUND</i>	\$17,663,783	\$ 14,505,039
212G	County of Sacramento Grant Fund	370,937	(627,319)
212I	County of Sacramento Impact Fees	11,776,583	7,418,652
212L	County of Sacramento Leased Property Fund	1,779,437	971,601
212M	County of Sacramento IGT Fund	4,966,594	17,278,415
212S	County of Sacramento Special Projects Fund	13,526,075	12,964,481
	<i>TOTAL CASH</i>	-\$12,640,876	-\$15,769,886

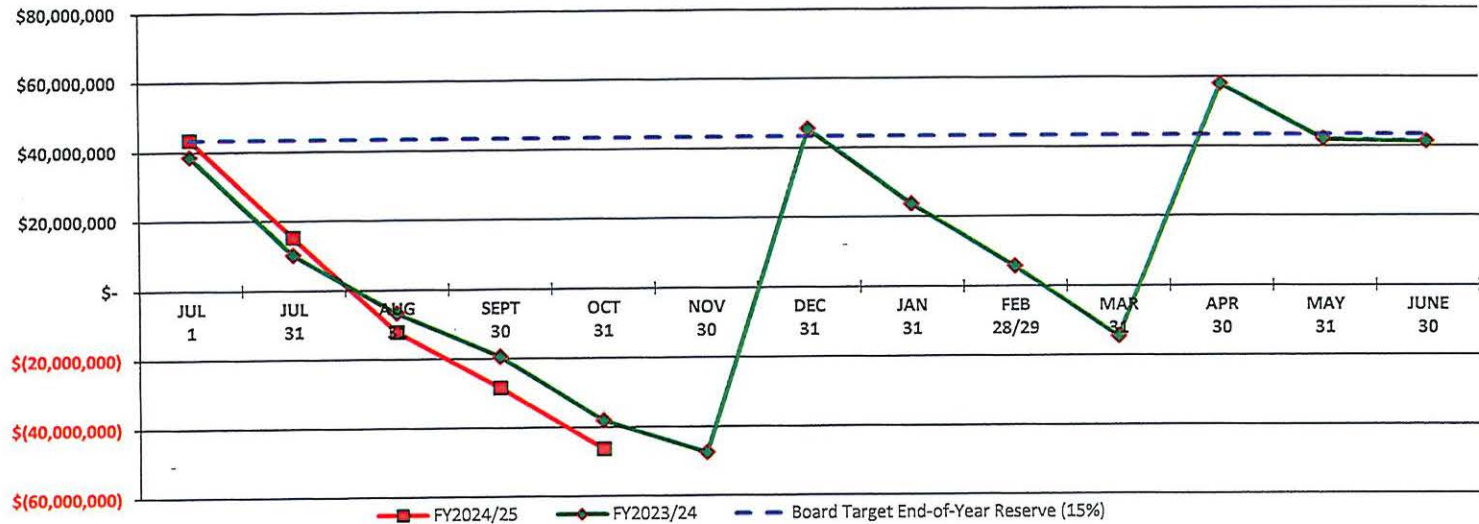


CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT)
For the Four Months Ended October 31, 2024

Beginning Balance, 7/1/2024	\$87,221,537
Contributions	\$1,544,330
Gain(Loss)	\$4,330,319
Admin Expense	<u>-\$25,066</u>
Ending Balance, 10/31/2024	<u><u>\$93,071,120</u></u>



GENERAL OPERATING FUND 212A RESERVES BALANCE Fiscal Year Comparison 2023/24 to 2024/25



MONTH-END	FY2024/25	FY2023/24	VARIANCE
July 31	\$15,321,550	\$10,360,022	\$4,961,528
August 31	-12,165,643	-6,659,118	-5,506,525
September 30	-28,378,039	-19,366,168	-9,011,871
October 31	-46,320,516	-38,025,221	-8,295,295
November 30		-51,582,530	51,582,530
December 31		42,990,391	-42,990,391
January 31		23,858,951	-23,858,951
February 29		5,898,628	-5,898,628
March 31		-12,298,619	12,298,619
April 30		58,601,341	-58,601,341
May 31		41,261,038	-41,261,038
June 30		\$43,059,493	-\$43,059,493

Note: Projected year-end reserve ratio: 11.7%



REVENUE AND EXPENDITURES - GENERAL OPERATING FUND 212A For the Four Months Ended October 31, 2024

Comparison with Most Recent Adopted Budget

4 MONTHS / 33.3% OF FISCAL YEAR

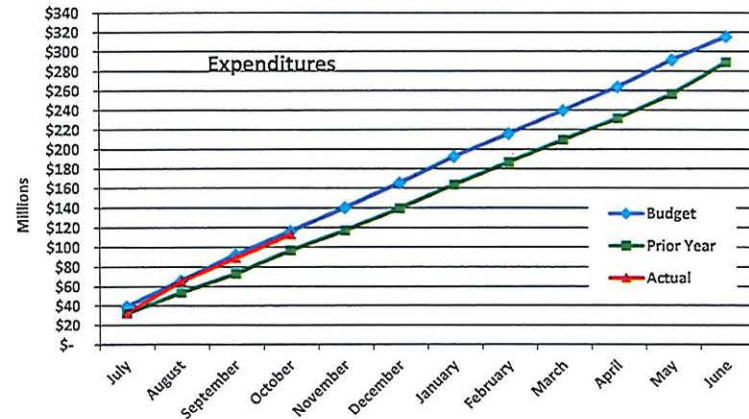
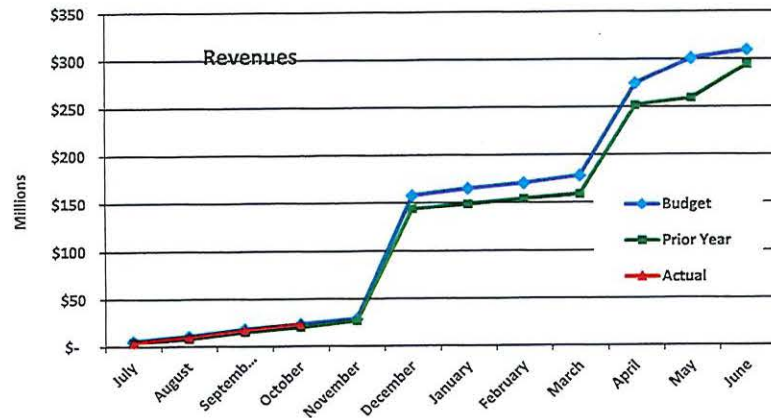
FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET REC'D
9100 ALL TAXES	\$213,129,632	\$4,081	0.00%
9300 FINES	5,500	121	2.20%
9400 USE OF MONEY/PROPERTY	15,000	4,785	31.90%
9500 OTHER GOVERNMENTAL AGENCIES	4,610,000	-	0.00%
9600 OTHER CHARGES FOR SERVICES	17,252,329	6,703,657	38.86%
9669 MEDIC COST RECOVERY*	50,400,000	15,523,063	30.80%
9700 OTHER REVENUES	2,443,481	1,004,244	41.10%
TOTAL REVENUE:	287,855,942	23,239,951	8.07%
5900 TRANSFERS FROM OTHER FUNDS-VRRP**	13,170,000	-	0.00%
5900 TRANSFERS FROM OTHER FUNDS-PPGEM**	8,404,983	-	0.00%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	\$309,430,925	\$23,239,951	7.51%

FISCAL YEAR 2024/25			
EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXP'D'D
1100 EMPLOYEE WAGES	\$145,980,888	\$48,726,125	33.38%
1200 EMPLOYEE BENEFITS	114,394,942	40,899,130	35.75%
TOTAL LABOR COSTS:	260,375,830	89,625,255	34.42%
2000 SERVICES & SUPPLIES	44,313,140	16,741,404	37.78%
3000 ASSESSMENTS, LICENSES, TAXES & CONTRIBUTIONS	3,555,683	166,390	4.68%
3200 PRINCIPAL AND INTEREST	931,373	417,334	44.81%
TOTAL ASSESSMENTS & CONTRIBUTIONS	4,487,056	583,724	13.01%
5000 TRANSFER TO OTHER FUNDS	6,145,066	5,992,354	97.51%
TOTAL EXPENDITURES:	\$315,321,092	\$112,942,737	35.82%

*Includes GEMT

**Transfers occur intermittently during fiscal year.

EXCESS OF REVENUES OVER EXPENDITURES (BUDGET) -\$5,890,167
EXCESS OF REVENUES OVER EXPENDITURES (ACTUALS) -\$89,702,786





REVENUE AND EXPENDITURES - GENERAL OPERATING FUND 212A
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9100 ALL TAXES	\$4,081	\$4,080	0.02%
9300 FINES	121.00	6,488	-98.14%
9400 USE OF MONEY/PROPERTY	4,785	12	39775.00%
9500 OTHER GOVERNMENTAL AGENCIES	-	29,807	-100.00%
9600 OTHER CHARGES FOR SERVICES	6,703,657	1,004,018	567.68%
9669 MEDIC COST RECOVERY	15,523,063	16,288,171	-4.70%
9700 OTHER REVENUES	1,004,244	2,847,955	-64.74%
TOTAL REVENUE:	23,239,951	20,180,531	15.16%
5900 TRANSFERS FROM OTHER FUNDS-VRRP**	-	-	-
5900 TRANSFERS FROM OTHER FUNDS-PPGEMT**	-	-	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	\$23,239,951	\$20,180,531	15.16%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
1100 EMPLOYEE WAGES	\$48,726,125	\$42,342,625	15.08%
1200 EMPLOYEE BENEFITS	40,899,130	39,223,999	4.27%
TOTAL LABOR COSTS:	89,625,255	81,566,624	9.88%
2000 SERVICES & SUPPLIES	16,741,404	15,109,636	10.80%
3000 ASSESSMENTS, LICENSES, TAXES & CONTRIBUTIONS	166,390	70,802	135.01%
3200 PRINCIPAL AND INTEREST	417,334	133,484	212.65%
TOTAL ASSESSMENTS & CONTRIBUTIONS	583,724	204,286	185.74%
5900 TRANSFER TO OTHER FUNDS	5,992,354.00	-	-
TOTAL EXPENDITURES:	\$112,942,737	\$96,880,546	16.58%

**Transfers occur intermittently during fiscal year.

EXCESS OF REVENUES OVER EXPENDITURES (CURRENT ACTUALS) **-\$89,702,786**
 EXCESS OF REVENUES OVER EXPENDITURES (PRIOR YEAR ACTUALS) **-\$76,700,015**

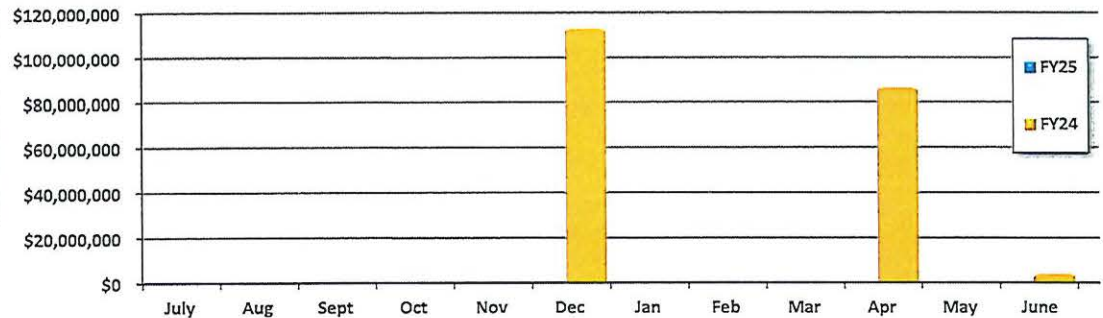


PROPERTY TAX REVENUE COMPARISON - GENERAL OPERATING FUND 212A
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

4 MONTHS / 33.3% OF FISCAL YEAR

	FISCAL YEAR 2023/24				FISCAL YEAR 2024/25			
	Projected	Received this month	Y-T-D Total Received	% of Actual	Projected	Received this month	Y-T-D Total Received	% of Projected
BUDGETED	\$ 202,882,994				\$ 213,129,632			
July		-	-	0.00%		-	-	0.00%
August		\$ 3,064	3,064	0.00%		\$ 3,030	3,030	0.00%
September		22	3,086	0.00%		38	3,068	0.00%
October		994	4,080	0.00%		1,013	4,081	0.00%
November		-	4,080	0.00%				
December		112,933,864	112,937,944	55.54%				
January		-	112,937,944	55.54%				
February		-	112,937,944	55.54%				
March		-	112,937,944	55.54%				
April		86,410,216	199,348,160	98.03%				
May		-	199,348,160	98.03%				
June		3,995,873	203,344,033	100.00%				
Accrual		1,915	203,345,948	100.00%				
TOTAL REVENUES		\$ 203,345,948				\$ 4,081		0.00%

Total Property Taxes Compared to Prior Year:	
FY 2024/25	\$ 4,081
FY 2023/24	4,080
Revenue Increase (Decrease) from Prior Year	\$ 1
Percentage:	0.02%





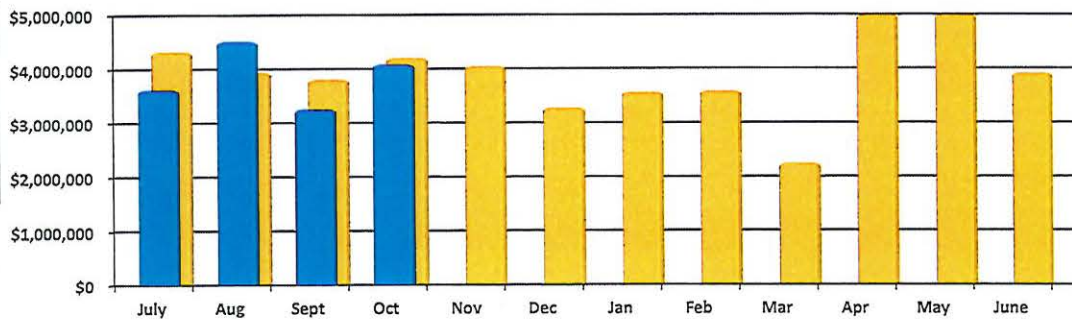
MEDIC COST RECOVERY - GENERAL OPERATING FUND 212A
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

4 MONTHS / 33.3% OF FISCAL YEAR

	FISCAL YEAR 2023/24				FISCAL YEAR 2024/25			
	Projected	Monthly Fees	Y-T-D Total Received	% of Actual	Projected	Monthly Fees	Y-T-D Total Received	% of Projected
BUDGETED	\$47,400,000 *				\$50,400,000 *			
July		\$4,323,585	\$4,323,585	9.21%		\$3,617,911	\$3,617,911	7.18%
August		3,948,441	8,272,026	17.62%		4,525,909	8,143,820	16.16%
September		3,809,181	12,081,207	25.73%		3,253,751	11,397,571	22.61%
October		4,206,965	16,288,172	34.69%		4,084,987	15,482,558	30.72%
November		4,049,442	20,337,614	43.31%				
December		3,275,824	23,613,438	50.29%				
January		3,561,805	27,175,243	57.88%				
February		3,582,545	30,757,788	65.51%				
March		2,250,171	33,007,959	70.30%				
April		5,274,248	38,282,207	81.53%				
May		5,444,738	43,726,945	93.13%				
June		3,918,426	47,645,371	101.47%				
Net Accrual/Reversal		-691,708	46,953,663	100.00%				
TOTAL MEDIC COST RECOVERY		\$ 46,953,663				\$ 15,482,558		30.72%

Total Medic Cost Recovery Compared to Prior Year:	
FY 2024/25	\$15,482,558
FY 2023/24	16,288,172
Revenue Increase (Decrease) from Prior Year	-\$805,614
Percentage:	-4.95%

*Excludes GEMT, PPGEMT and VRRP.



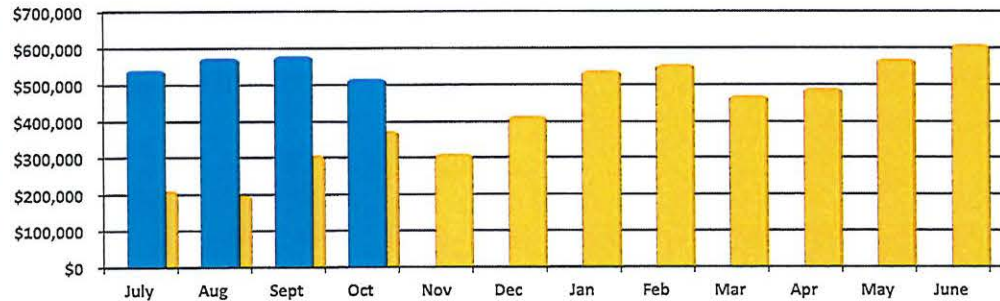


COMMUNITY RISK REDUCTION COST RECOVERY - GENERAL OPERATING FUND 212A
 For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

4 MONTHS / 33.3% OF FISCAL YEAR

	FISCAL YEAR 2023/24				FISCAL YEAR 2024/25			
	Projected	Monthly Fees	Y-T-D Total Received	% of Actual	Projected	Monthly Fees	Y-T-D Total Received	% of Projected
BUDGETED	\$3,981,146				\$5,924,000			
July		\$212,076	\$212,076	4.07%		\$542,762	\$542,762	9.16%
August		199,904	411,980	7.91%		575,105	1,117,867	18.87%
September		305,773	717,753	13.78%		580,117	1,697,984	28.66%
October		373,184	1,090,937	20.95%		517,384	2,215,368	37.40%
November		309,167	1,400,104	26.89%				
December		415,305	1,815,409	34.86%				
January		539,361	2,354,770	45.22%				
February		556,146	2,910,916	55.90%				
March		470,201	3,381,117	64.93%				
April		490,253	3,871,370	74.34%				
May		570,291	4,441,661	85.29%				
June		610,271	5,051,932	97.01%				
Net Accrual/Reversal		155,689	5,207,621	100.00%				
TOTAL CRRD REVENUES		\$5,207,621				\$2,215,368		37.40%

Total CRRD Revenues Compared to Prior Year:	
FY 2024/25	\$2,215,368
FY 2023/24	1,090,937
Revenue Increase (Decrease) from Prior Year	\$1,124,431
Percentage:	103.07%



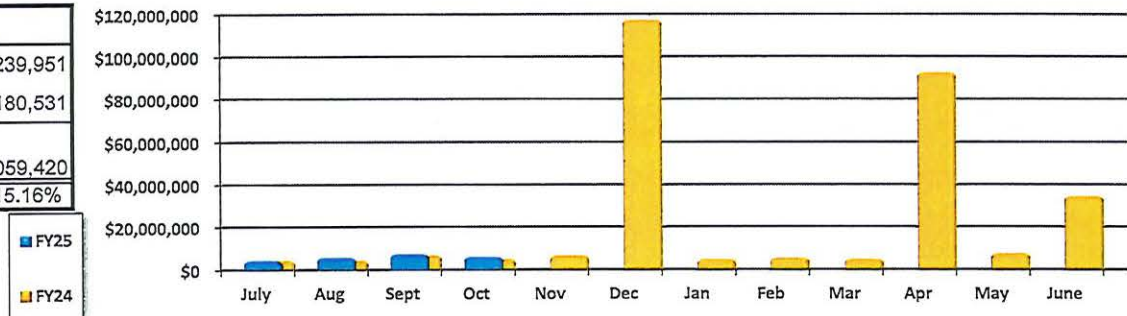


TOTAL REVENUE COMPARISON - GENERAL OPERATING FUND 212A
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

4 MONTHS / 33.3% OF FISCAL YEAR

	FISCAL YEAR 2023/24				FISCAL YEAR 2024/25			
	Projected	Monthly Revenue	Y-T-D Total Received	% of Actual	Projected	Monthly Revenue	Y-T-D Total Received	% of Projected
BUDGETED	\$295,226,302				\$309,430,925			
July		\$4,280,262	\$4,280,262	1.45%		\$4,253,302	\$4,253,302	1.37%
August		4,221,490	8,501,752	2.89%		5,721,281	9,974,583	3.22%
September		6,735,315	15,237,067	5.17%		7,221,536	17,196,119	5.56%
October		4,943,464	20,180,531	6.85%		6,043,832	23,239,951	7.51%
November		6,552,429	26,732,960	9.08%				
December		117,290,569	144,023,529	48.92%				
January		4,726,987	148,750,516	50.52%				
February		5,333,185	154,083,701	52.33%				
March		4,769,123	158,852,824	53.95%				
April		92,739,096	251,591,920	85.45%				
May		7,528,686	259,120,606	88.01%				
June (100% of year)		34,492,979	293,613,585	99.72%				
Net Accrual/Reversal		822,578	294,436,163	100.00%				
TOTAL REVENUE		\$294,436,163				\$23,239,951		7.51%

Total Revenue Compared to Prior Year:	
FY 2024/25	\$23,239,951
FY 2023/24	20,180,531
Revenue Increase (Decrease) from Prior Year	\$3,059,420
Percentage:	15.16%





REVENUE AND EXPENDITURES - CAPITAL FACILITIES FUND 212D
For the Four Months Ended October 31, 2024
Comparison with Most Adopted Recent Budget

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9410 INTEREST INCOME	-	2,789	-
9569 OTHER GOVERNMENTAL AGENCIES	-	-	-
9862 PROCEEDS FROM SALE OF PROPERTY	-	-	-
9870 OTHER FUNDING SOURCES-FINANCING	15,214,375	1,759,267	11.56%
TOTAL REVENUE	15,214,375	1,762,056	11.58%
5900 TRANSFER FROM OTHER FUNDS	6,130,826	5,992,354	97.74%
TOTAL TRANSFER IN	6,130,826	5,992,354	97.74%
TOTAL REVENUE, SOURCES & TRANSFERS IN:	\$21,345,201	7,754,410	36.33%

FISCAL YEAR 2024/25			
EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPD'D
2000 SERVICES & SUPPLIES	\$ -	\$ -	-
3200 PRINCIPAL & INTEREST	5,674,948	493,262	8.69%
4101 LAND ACQUISITION	-	-	-
4201 STRUCTURES	5,000	43,132	862.64%
4202 NON-STRUCTURE	134,230	-	0.00%
4300 VEHICLES & EQUIPMENT	20,406,164	565,030	2.77%
TOTAL CAPITAL OUTLAY	20,545,394	608,162	2.96%
5000 TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES:	\$26,220,342	\$1,101,424	4.20%



REVENUE AND EXPENDITURES - CAPITAL FACILITIES FUND 212D
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410 INTEREST INCOME	\$ 2,789.00	\$ -	-
9569 OTHER GOVERNMENTAL AGENCIES	-	-	-
9862 PROCEEDS FROM SALE OF PROPERTY	-	554,854	-100.00%
9870 OTHER FUNDING SOURCES	1,759,267.00	-	-
TOTAL REVENUE	1,762,056	554,854	217.57%
5900 TRANSFER FROM OTHER FUNDS	5,992,354	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:	7,754,410	\$ 554,854	1297.56%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000 SERVICES & SUPPLIES	\$ -	\$ -	-
3200 PRINCIPAL & INTEREST	493,262	1,101,364	-55.21%
3290 EARLY BOND RETIREMENT	-	-	-
4101 LAND ACQUISITION	-	-	-
4201 STRUCTURES	43,132	-	-
4202 NON-STRUCTURE	-	-	-
4300 VEHICLES & EQUIPMENT	565,030	737,639	-23.40%
TOTAL CAPITAL OUTLAY	608,162	737,639	-17.55%
5000 TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & FUND TRANSFERS OUT:	\$1,101,424	\$1,839,003	-40.11%



REVENUE AND EXPENDITURES - LEASED PROPERTIES FUND 212L
For the Four Months Ended October 31, 2024
Comparison with Most Recent Adopted Budget

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR 2024/25				FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPD'D
9410 INTEREST INCOME	\$ -	\$ 829	-	2000 SERVICES & SUPPLIES	\$543,061	\$133,262	24.54%
9429 BUILDING RENTAL	1,193,651	424,454	35.56%				
9710 OTHER REVENUES	-	-	-	3200 PRINCIPAL AND INTEREST	244,806	122,924	50.21%
TOTAL REVENUE:	1,193,651	425,283	35.63%	4101 LAND ACQUISITION	-	-	-
				4201 STRUCTURES	-	-	-
				TOTAL CAPITAL OUTLAY	-	-	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-	5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	\$1,193,651	\$425,283	35.63%	TOTAL EXPENDITURES:	\$787,867	\$256,186	32.52%



REVENUE AND EXPENDITURES - LEASED PROPERTIES FUND 212L
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410 INTEREST INCOME	\$ 829.00	\$ -	-
9429 BUILDING RENTAL	424,454	362,195	17.19%
9710 OTHER REVENUES	-	445	-100.00%
TOTAL REVENUE:	425,283	362,640	17.27%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL TRANSFER IN	-	-	-
TOTAL REVENUE & SOURCES:	\$425,283	\$362,640	17.27%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000 SERVICES AND SUPPLIES:	\$133,262	\$107,728	23.70%
3200 PRINCIPAL AND INTEREST	122,924	123,201	-0.22%
4000 CAPITAL OUTLAY	-	-	-
5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	\$256,186	\$230,929	10.94%



REVENUE AND EXPENDITURES - GRANTS FUND 212G
For the Four Months Ended October 31, 2024
Comparison with Most Recent Adopted Budget

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9410 INTEREST INCOME	\$ -	\$ (79)	-
9531 AID/OTHER LOCAL GOV'T AGENCY	4,184,164	2,149,633	51.38%
9870 OTHER FUNDING SOURCES	-	-	-
TOTAL REVENUE:	4,184,164	2,149,554	51.37%
5900 TRANSFER FROM OTHER FUNDS	14,240	-	0.00%
TOTAL REVENUE & SOURCES:	\$4,198,404	\$2,149,554	51.20%

FISCAL YEAR 2024/25			
EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXP'D
1100 EMPLOYEE WAGES	\$2,423,657	\$712,879	29.41%
1200 EMPLOYEE BENEFITS	545,640	798,248	146.30%
TOTAL LABOR COSTS	2,969,297	1,511,127	50.89%
2000 SERVICES & SUPPLIES	365,778	24,378	6.66%
4202 NON-STRUCTURE	999,998	-	0.00%
4303 CAPITAL OUTLAY	90,000	-	0.00%
5000 TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	\$4,425,075	\$1,535,505	34.70%



REVENUE AND EXPENDITURES - GRANTS FUND 212G
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410 INTEREST INCOME	\$ (79.00)	\$ -	-
9531 AID/OTHER LOCAL GOV'T AGENCY	2,149,633	2,098,089	2.46%
9569 STATE AID & MISC. OTHER PROGRAMS	-	-	-
9870 OTHER FUNDING SOURCES	-	-	-
TOTAL REVENUE:	2,149,554	2,098,089	2.45%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	\$2,149,554	\$2,098,089	2.45%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
1000 EMPLOYEE WAGES	\$712,879	\$755,854	-5.69%
1200 EMPLOYEE BENEFITS	798,248	784,218	1.79%
TOTAL LABOR COSTS	1,511,127	1,540,072	-1.88%
2000 SERVICES AND SUPPLIES	24,378	138,609	-82.41%
4303 EQUIPMENT	-	-	-
5000 TRANSFER TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	\$1,535,505	\$1,678,681	-8.53%



REVENUE AND EXPENDITURES - DEVELOPMENT IMPACT FEES FUND 212I
For the Four Months Ended October 31, 2024
Comparison with Most Recent Adopted Budget

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR 2024/25				FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED	EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPD'D
9410 INTEREST INCOME	\$ -	\$ 5,908	-	2000 SERVICES & SUPPLIES	\$ 90,000	\$ -	0.00%
9657 IMPACT FEES	3,000,000	1,346,013	44.87%	TOTAL SERVICES & SUPPLIES	90,000	-	0.00%
9799 OTHER REVENUES	-	-	-	4101 LAND ACQUISITION	2,400,000	-	0.00%
9870 OTHER FUNDING SOURCES-FINANCING	2,671,876	-	0.00%	4201 STRUCTURES	12,751,918	182,939	1.43%
TOTAL REVENUE	5,671,876	1,351,921	23.84%	4300 VEHICLES & EQUIPMENT	-	-	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-	TOTAL CAPITAL ASSETS	15,151,918	182,939	1.21%
TOTAL TRANSFER IN	-	-	-	TOTAL EXPENDITURES:	15,241,918	182,939	1.20%
				5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:	\$5,671,876	\$1,351,921	23.84%	TOTAL EXPENDITURES & FUND TRANSFERS OUT:	\$15,241,918	\$182,939	1.20%



REVENUE AND EXPENDITURES - DEVELOPMENT IMPACT FEES FUND 212I
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9410 INTEREST INCOME	\$ 5,908	\$ -	-
9657 IMPACT FEES	1,346,013	1,008,668	33.44%
9799 OTHER REVENUES	-	-	-
9870 OTHER FUNDING SOURCES-FINANCING	-	-	-
TOTAL REVENUE	1,351,921	1,008,668	34.03%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:	\$1,351,921	\$1,008,668	34.03%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000 SERVICES & SUPPLIES	\$ -	\$ 15,643	-100.00%
TOTAL SERVICES & SUPPLIES	-	15,643	-100.00%
4101 LAND ACQUISITION	-	-	-
4201 STRUCTURES	182,939	74,540	145.42%
4300 VEHICLES & EQUIPMENT	-	-	-
TOTAL CAPITAL OUTLAY	182,939	74,540	145.42%
5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & FUND TRANSFERS OUT:	\$182,939	\$90,183	102.85%



REVENUE AND EXPENDITURES - INTERGOVERNMENTAL TRANSFER FUND 212M
For the Four Months Ended October 31, 2024
Comparison with Most Recent Adopted Budget

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9669 MEDIC COST RECOVERY-VRRP	\$15,388,423	\$ -	0.00%
9669 MEDIC COST RECOVERY-PPGEMT	20,000,000	7,824,622	39.12%
9410 INTEREST INCOME	385,397	-	0%
TOTAL REVENUE	35,773,820	7,824,622	21.87%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL TRANSFER IN	-	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:	\$35,773,820	\$7,824,622	21.87%

FISCAL YEAR 2024/25			
EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPD'D
2000 SERVICES & SUPPLIES-VRRP	\$7,002,764	\$ -	0.00%
2000 SERVICES & SUPPLIES-PPGEMT	6,180,676	1,973,726	31.93%
2000 SERVICES & SUPPLIES	630,000	-	0.00%
TOTAL EXPENDITURES:	13,813,440	1,973,726	14.29%
5000 TRANSFER TO OTHER FUNDS-VRRP**	13,170,000	-	0.00%
5000 TRANSFER TO OTHER FUNDS-PPGEMT**	8,404,983	-	0.00%
TOTAL TRANSFER OUT	21,574,983	-	0.00%
TOTAL EXPENDITURES & FUND TRANSFERS OUT:	\$35,388,423	\$ 1,973,726	5.58%

**Transfers occur intermittently during fiscal year.



REVENUE AND EXPENDITURES - INTERGOVERNMENTAL TRANSFER FUND 212M
For the Four Months Ended October 31, 2024 and 2023
Comparison with Prior Year

2 MONTHS

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9669 MEDIC COST RECOVERY-VRRP/IGT	\$ -	\$ -	-
9669 MEDIC COST RECOVERY-PPGEMT	7,824,622	7,804,368	0.26%
9410 INTEREST INCOME	-	-	-
TOTAL REVENUE	7,824,622	7,804,368	0.26%
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL TRANSFERS IN	-	-	-
TOTAL REVENUE, SOURCES & TRANSFERS IN:	\$7,824,622	\$ 7,804,368	0.26%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
2000 SERVICES & SUPPLIES-VRRP	\$ -	\$ -	-
2000 SERVICES & SUPPLIES-PPGEMT	1,973,726	2,261,461	-12.72%
TOTAL EXPENDITURES:	1,973,726	2,261,461	-12.72%
5000 TRANSFER TO OTHER FUNDS-VRRP**	-	-	-
5000 TRANSFER TO OTHER FUNDS-PPGEMT**	-	-	-
TOTAL TRANSFER OUT	-	-	-
TOTAL EXPENDITURES & FUND TRANSFERS OUT:	\$ 1,973,726	\$ 2,261,461	-12.72%



REVENUE AND EXPENDITURES - SPECIAL PROJECTS FUND 212S
For the Four Months Ended October 31, 2024
Comparison with Most Recent Adopted Budget

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR 2024/25			
REVENUE BY OBJECT	FINAL BUDGET	Y-T-D REVENUE	% OF BUDGET RECEIVED
9531 AID/OTHER LOCAL GOV'T AGENCY	\$ -	\$ -	-
9410 INTEREST INCOME	260,000	7,371	-
TOTAL REVENUE:	260,000	7,371	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	\$260,000	7,371.00	2.84%

FISCAL YEAR 2024/25			
EXPENDITURES BY OBJECT	FINAL BUDGET	Y-T-D EXPENDITURES	% OF BUDGET EXPD'D
TOTAL LABOR COSTS	\$ -	\$ -	-
TOTAL SERVICES AND SUPPLIES:	-	-	-
TOTAL CAPITAL ASSETS	14,126,877	653,629	-
5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	\$14,126,877	653,629	4.63%



REVENUE AND EXPENDITURES - SPECIAL PROJECTS FUND 212S
For the Four Months Ended October 31, 2024
Comparison with Prior Year

4 MONTHS / 33.3% OF FISCAL YEAR

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
REVENUE BY OBJECT	CURRENT Y-T-D REVENUE	PRIOR Y-T-D REVENUE	VARIANCE
9531 AID/OTHER LOCAL GOV'T AGENCY	\$ -	\$ -	-
9410 INTEREST INCOME	7,371	-	-
TOTAL REVENUE:	7,371	-	-
5900 TRANSFER FROM OTHER FUNDS	-	-	-
TOTAL REVENUE & SOURCES:	\$ 7,371	-	0.00%

FISCAL YEAR COMPARISON 2024/25 vs. 2023/24			
EXPENDITURES BY OBJECT	CURRENT Y-T-D EXPENDITURES	PRIOR Y-T-D EXPENDITURES	VARIANCE
TOTAL LABOR COSTS	\$ -	\$ -	-
TOTAL SERVICES AND SUPPLIES:	-	2,256	-
TOTAL CAPITAL ASSETS	653,629	-	-
5000 TRANSFERS TO OTHER FUNDS	-	-	-
TOTAL EXPENDITURES & EQUIPMENT:	\$653,629	\$ 2,256	0.35%



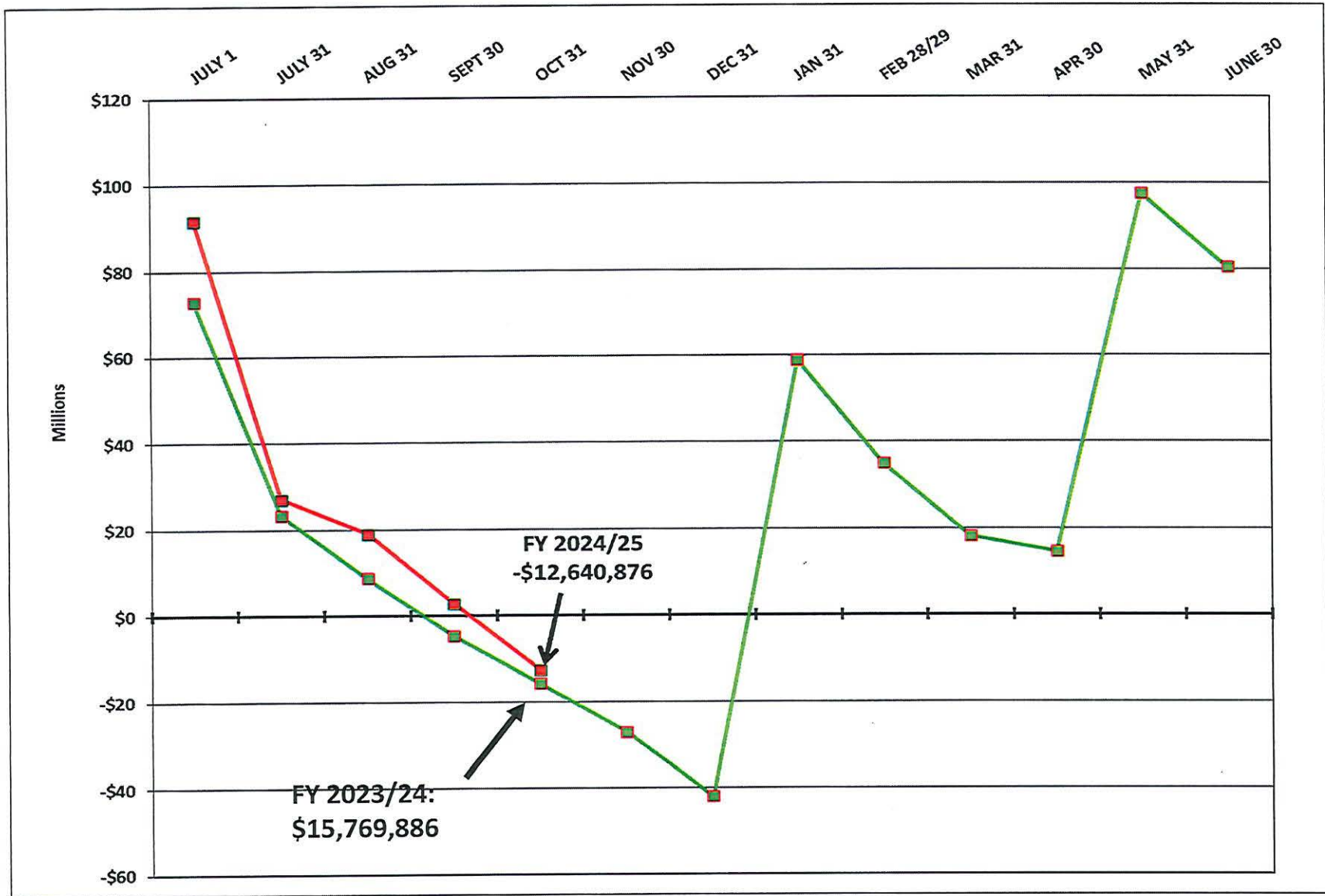
**Finance and Audit Committee
Bimonthly Fiscal Report
Through October 31, 2024**

- January 23, 2025 -

**Presented by:
Dave O'Toole
Chief Financial Officer**

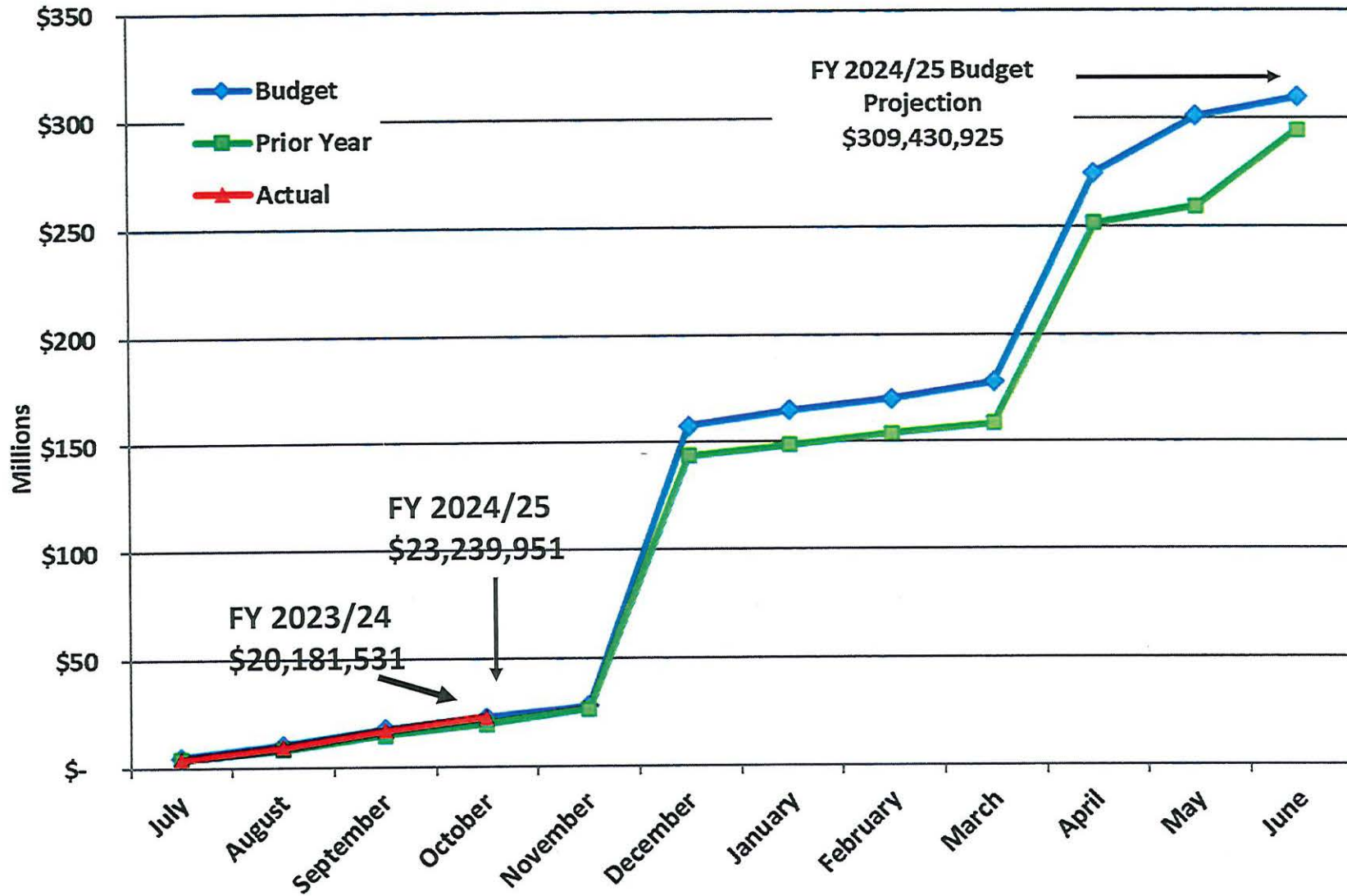


General Fund Cash Balance Trends: October 31, 2024



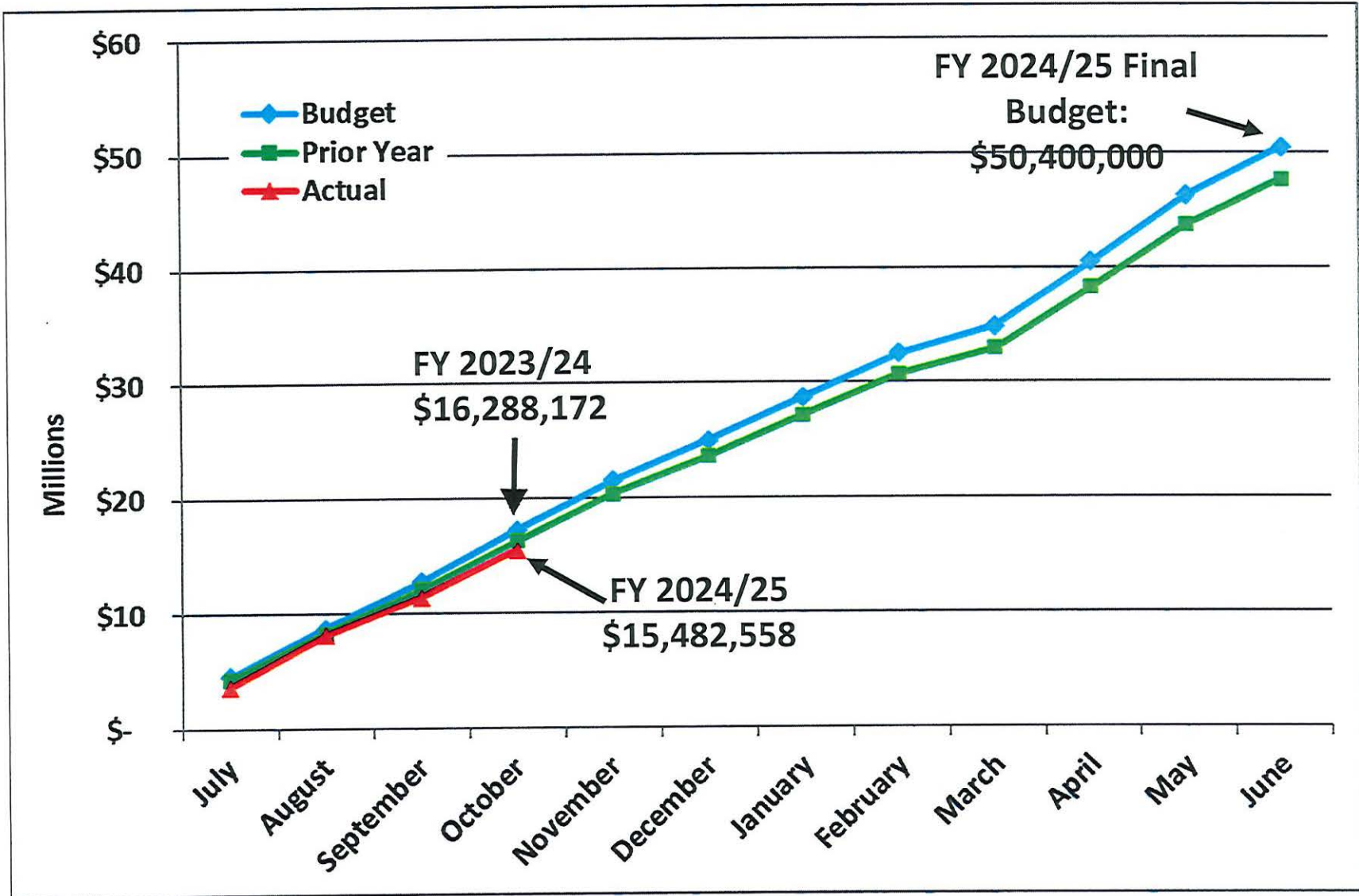


General Fund: Total Revenues





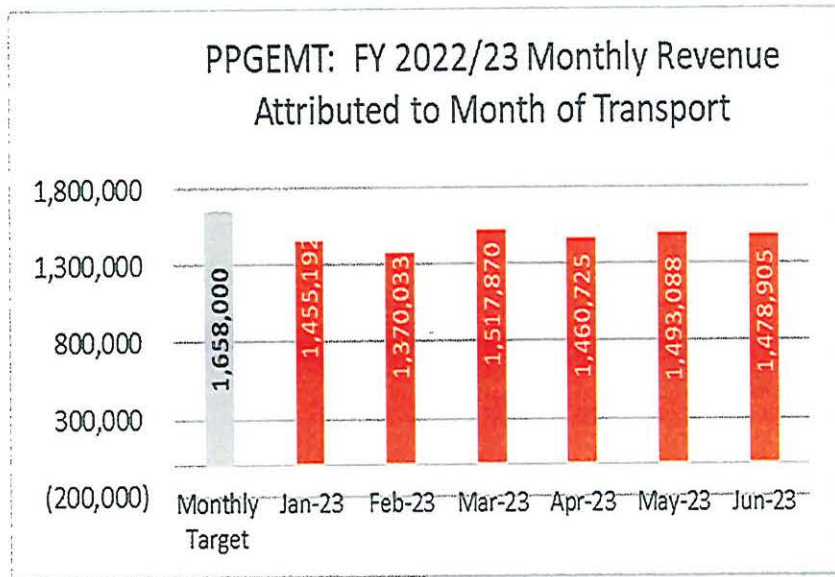
General Fund: Medic (EMS) Revenues



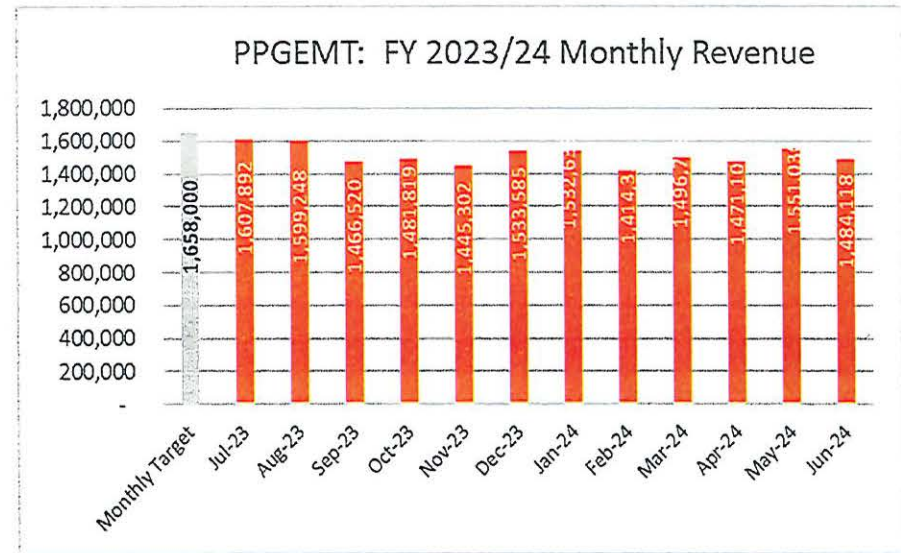


Prior Fiscal Years' PPGEMT Collections

Fiscal Year 2022/23



Fiscal Year 2023/24

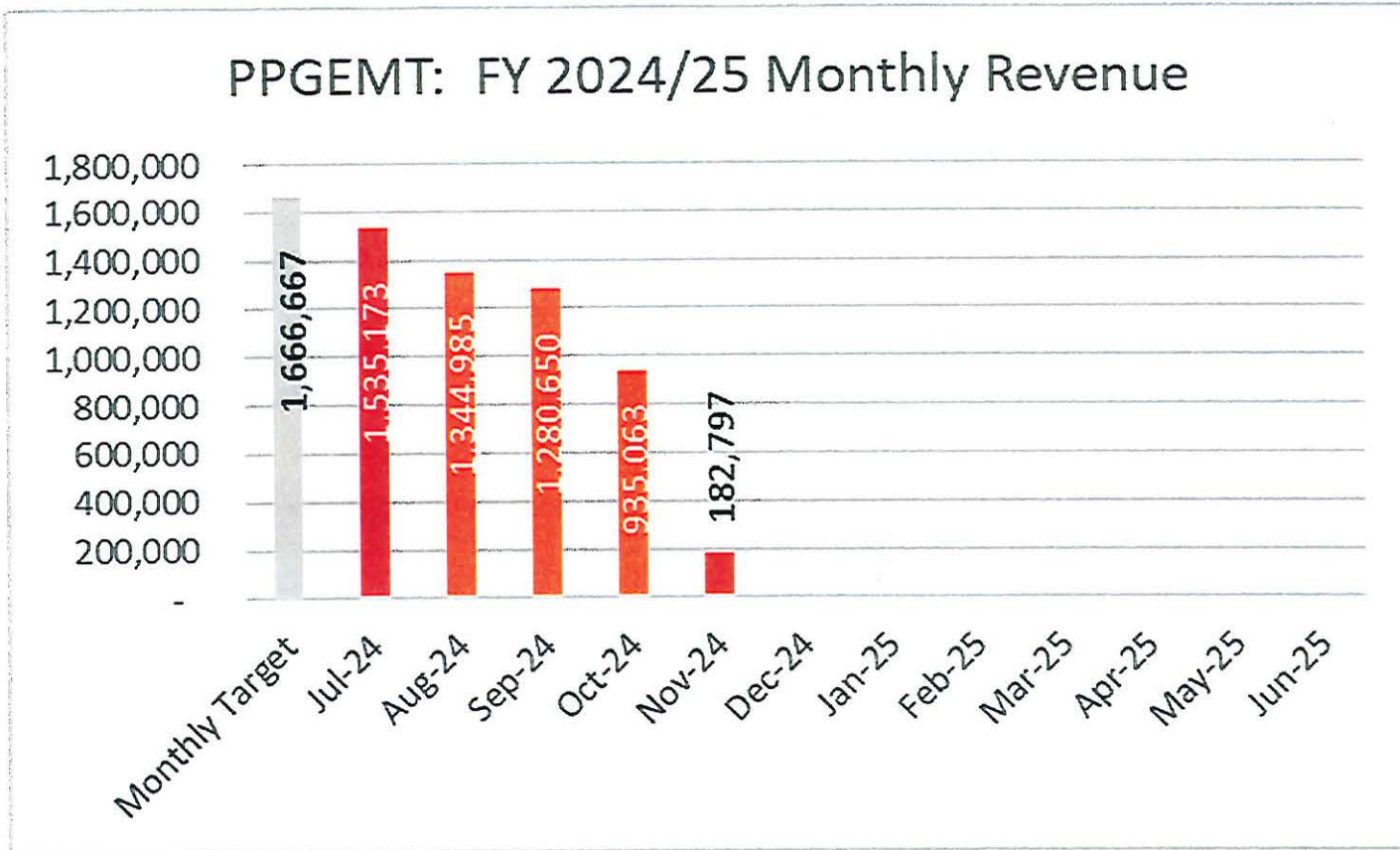


For Fiscal Years 2022/23 and 2023/24:

- Amount outstanding: **\$3.0 million**
- Total collections: **\$28.5 million**



Current Fiscal Year PPGEMT Income

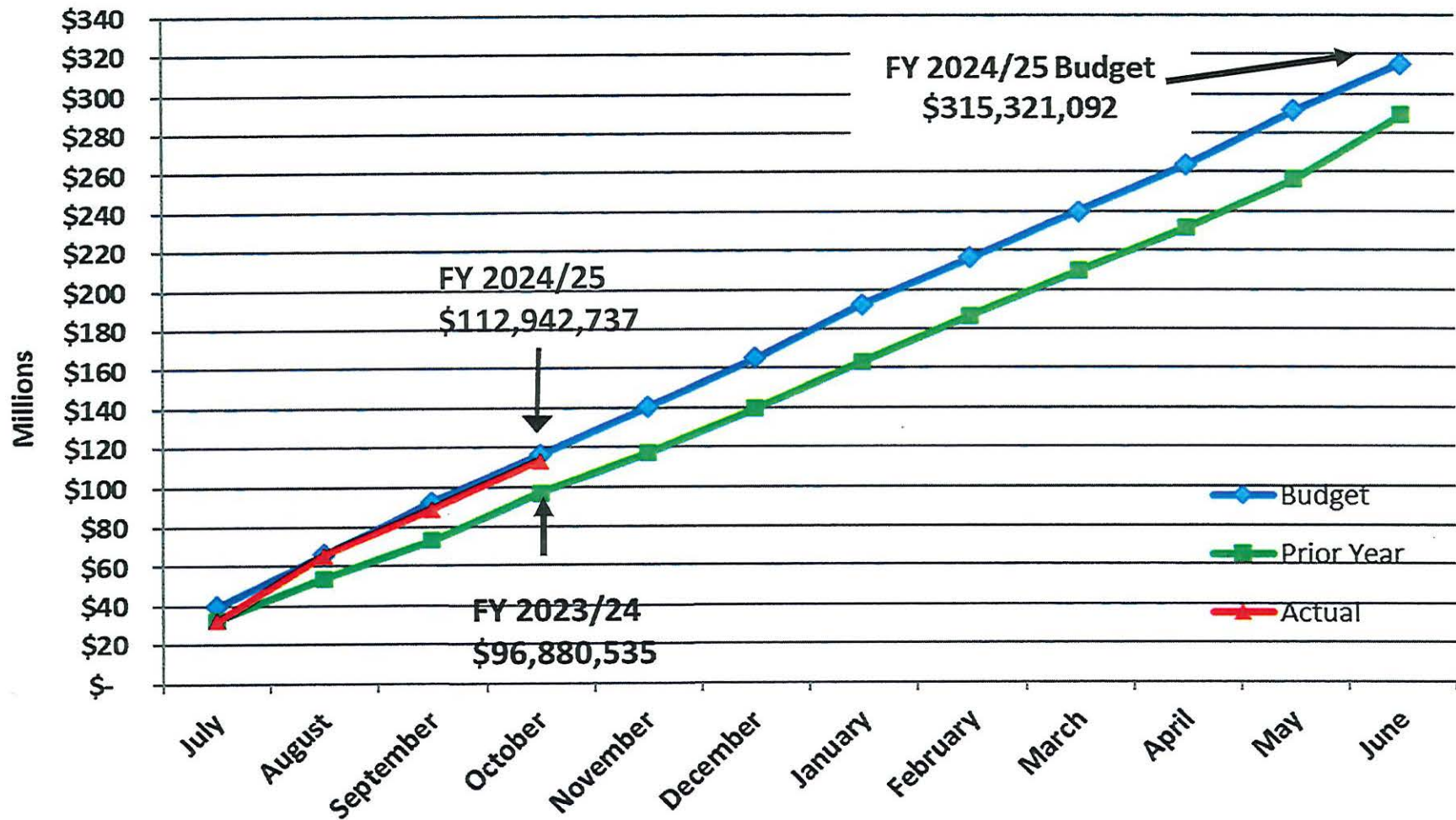


For Fiscal Year 2024/25, after five months:

- Amount outstanding: **\$3.0 million**
- Total collections: **\$5.3 million**

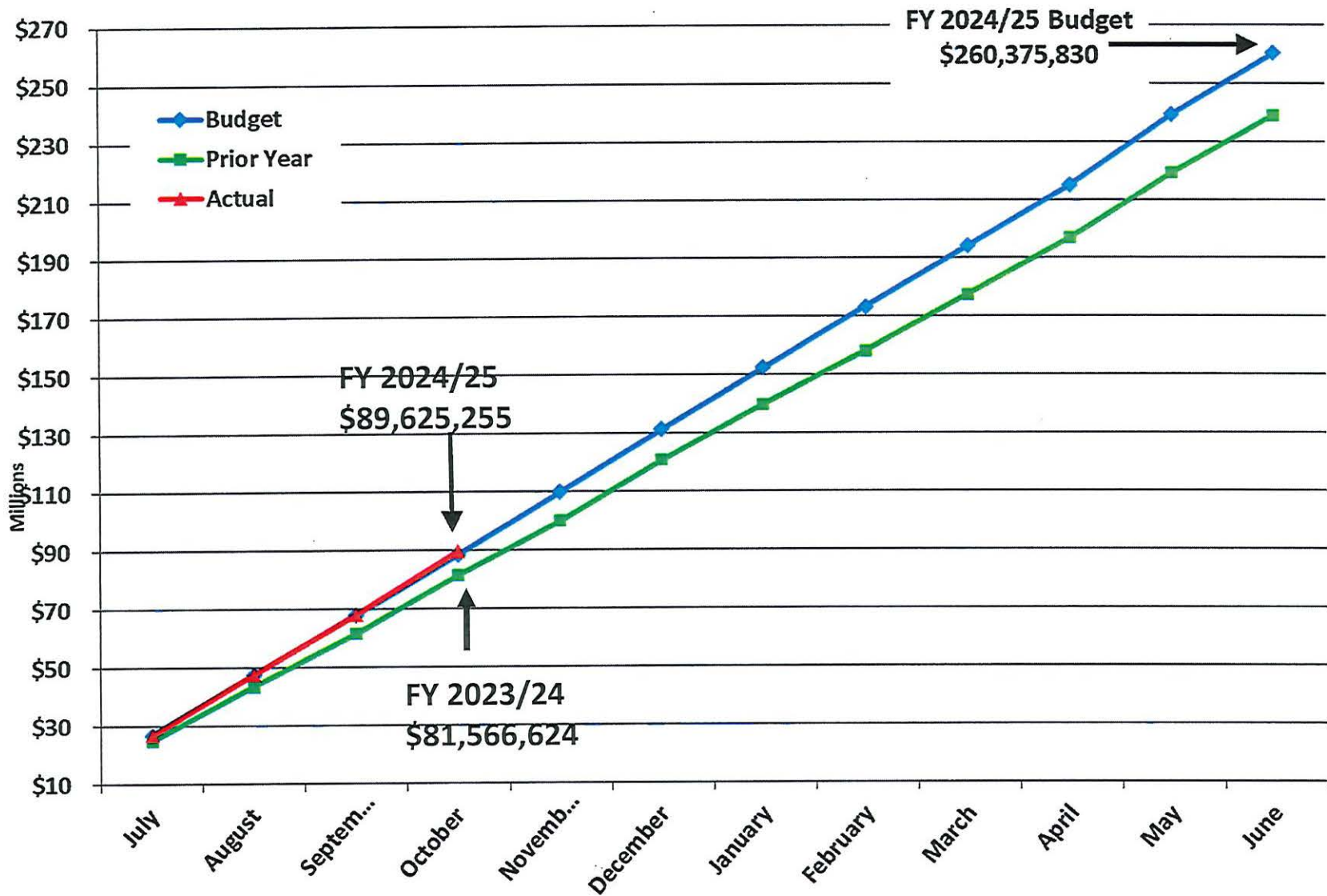


General Fund: Total Expenditures



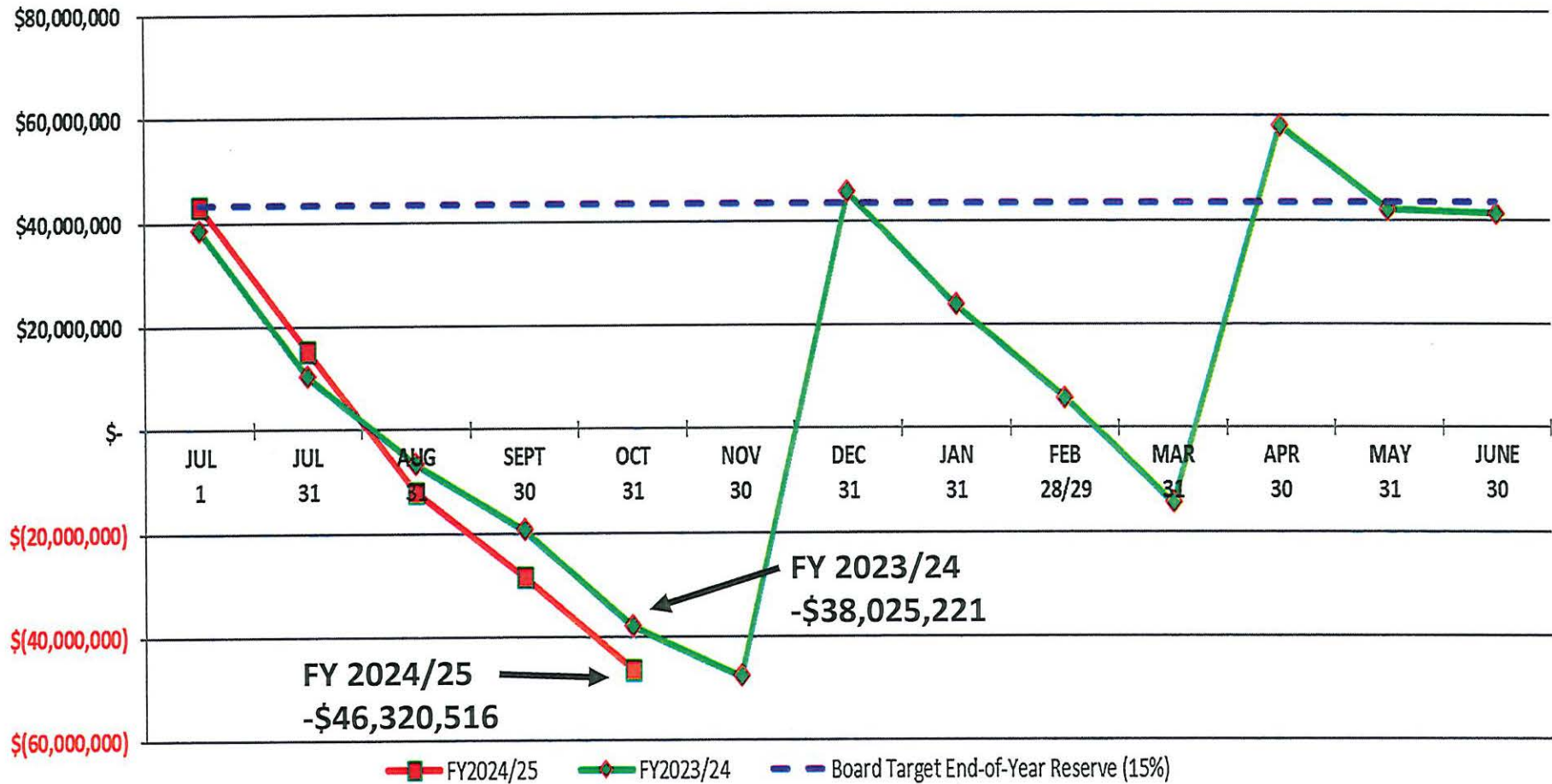


General Fund: Labor Costs





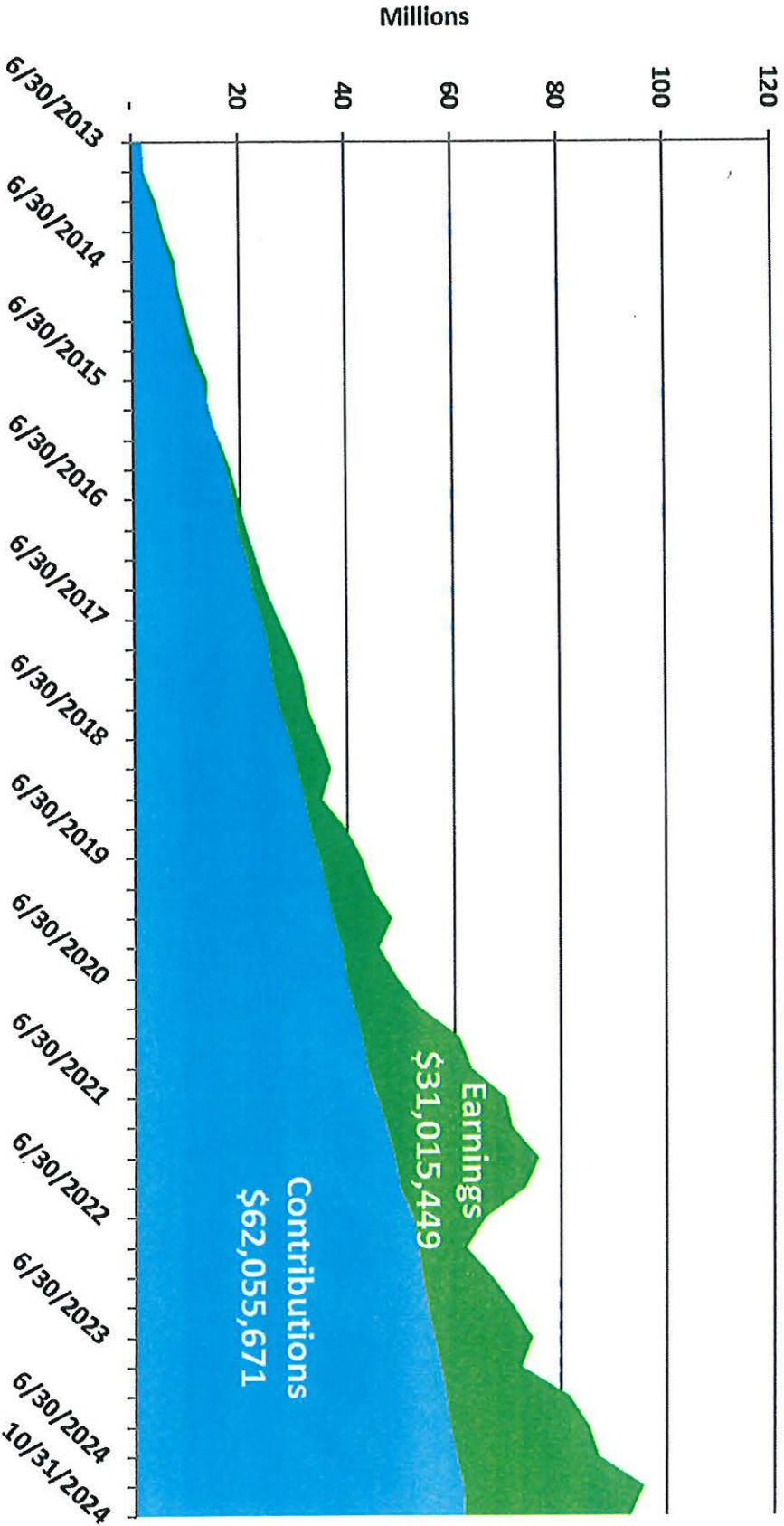
General Fund: Reserve Balances





CERBT Fund as of October 31, 2024

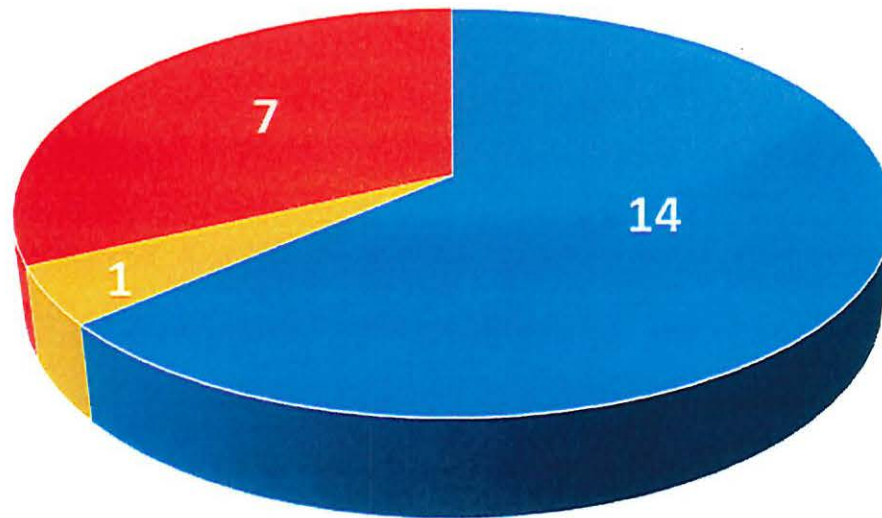
Total as of 10/31/2024: \$93,071,120





Status Fraud Risk Assessment Recommendations

Recommendations



■ Fully Implemented ■ Partially Implemented ■ In Process



Status Fraud Risk Assessment Recommendations

- Implemented as of last report – 13 recommendations
- Newly implemented recommendation:
 - ❖ Create a consolidated accounting manual
- 7 recommendations in-process
 - Update Code of Conduct
 - Employee certification on Code of Conduct
 - Adopt anti-fraud policy and procedures
 - Feasibility of pay cards to replace payroll checks
 - Trend analysis of vendor purchase levels
 - Multi-factor authentication for credit card portal
 - Disaster recovery site



Report Takeaways Through October 31, 2024

- Actual October 31, 2024 General Fund cash was \$3.2 million higher than prior year.
- Overall General Fund revenue coming in on budget (+\$100,000) and \$3.1 million higher than prior year.
- PPGEMT revenues are growing and collection gaps narrowing: \$3 million due for FYs 2022/23 and 2023/24; \$3 million due for FY 2024/25.
- General Fund expenditures \$3.2 million lower than Final Budget.



BIMONTHLY FISCAL REPORT

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Questions and Comments

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916-926-9799